GOVERNMENT OF INDIA
COMMERCE AND INDUSTRY
LOK SABHA

UNSTARRED QUESTION NO:4036
ANSWERED ON:14.12.2001
WORKING OF MMTC/STC
ANANTA NAYAK

Will the Minister of COMMERCE AND INDUSTRY be pleased to state:

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(a) whether the Government have reviewed the working of the MMTC and STC;

(b) if so, the areas in which these Public Sector Undertakings are operating; (

(c) the details of the performance of these units during each of the last three years; and (

(d) the steps being taken by the Government to improve their performance?

Answer

MINISTER OF STATE IN THE MINISTRY OF COMMERCE AND INDUSTRY (SHRI RAJIV PRATAP RUDY)

(a) Yes, Sir.

(b) MMTC is presently operating in export and import of various commodities viz. Export: minerals (manganese & chrome ore), agro products, mica scrap, gems and jewellery, building materials and industrial products. Import: non-ferrous metals such as zinc, lead, tin, nickel; industrial raw materials like asbestos and antimony; finished fertilisers, raw materials such as urea, DAP, MOP, sulphur and rock phosphate; precious metals comprising of gold and silver; agro items such as wheat and edible oils as well as coal and superior kerosene oil.

STC is operating in the area of Export: extractions, rice, tea jute goods, pulses/coarse grains, castor oil/seed, coffee, cashew, tobacco, sugar, chemicals, drugs & Pharmaceuticals, Engineering & construction materials, consumer/sports goods, food products, meat & marine products, spices, textiles & garments, jewellery, natural rubber, brassware and leatherware; Imports: edible oils, sugar, gold/silver, fertilizers, hydra carbons, chemicals, wool, raw cashew, fatty acids, wheat, pulses, scientific instruments, hospital equipments, etc.

Both the corporations are also operating in domestic trading in various commodities.

(c) The performance of these corporations during the last three years is as under:-

	MMTC			STC	
	1998-99	1999-2000	2000-2001	1998-99	1999-2000	2000-2001
Turnover	4253.00	4697.00	5302.00	1894.00	1163.00	1040.00
Profit Before Tax	19.00	10.00	21.00	13.88	23.91	2.81
Profit After Tax	18.00	9.00	18.00	12.51	22.91	2.84
Net Worth	653.00	657.00	586.00	445.44	461.63	447.00

(d) The performance of MMTC and STC which are Memorandum of Understanding (MOU) signing Companies is broadly reviewed on half yearly basis in terms of the MOU signed annually and the corrective steps taken, wherever required.The overall performances of these Corporations are also evaluated at the end of every year by the Department of Public Enterprises.